HOUSING MARKET INFORMATION

HOUSING NOW
Kingston CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2011

New Home Market

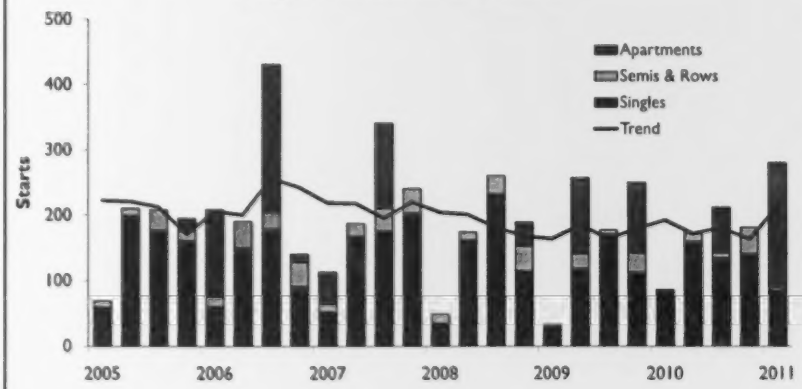
Total Housing Starts Up in the First Quarter

Kingston Census Metropolitan Area (CMA) total housing starts increased significantly between January and March 2011. At 280 units, total starts registered their highest first quarter level since 1988. The strong first quarter performance in total housing starts was predominantly due to expansion in rental apartment construction. Meanwhile, single-detached housing starts, which are less volatile and therefore a better indicator of trend in construction activity, remained unchanged from the level recorded in the first three months of last year. Row starts registered four units this first quarter compared with no activity in the same period a year earlier.

On a sub-market basis, total housing starts were up in Kingston City and the South Frontenac Township. In the

Figure 1

Kingston CMA Housing Starts



Source: CMHC

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Frontenac Islands, total construction activity remained unchanged while the Loyalist Township registered a year-over-year decline of 16 per cent in the first quarter. Between January and March 2011, Kingston City accounts for all apartment starts – a direct response to the low vacancy rate in the downtown area. According to the Fall-2010 CMHC Rental Market Survey, the downtown area (zone 1) posted the lowest average vacancy rate in Kingston.

Highest Quarterly Apartment Starts in Five Years

After a weak performance in the fourth quarter of 2010, apartment construction increased to 190 units between January and March 2011. This first quarter growth marked the highest quarterly number of apartment starts since the third quarter of 2006. The low level of apartment completions in the second half of 2010 has limited the availability of rental accommodation in the Kingston CMA. Subsequently, this has prompted developers to increase the level of apartment construction this first quarter.

On the demand side, strong youth employment in recent months has encouraged more young adults to form individual households, which tends to put downward pressure on the average rental vacancy rate. As well, international migration to Kingston increased by about ten per cent in 2010, providing additional support for the rental market.

Resale Market

Existing Home Sales Down in the First Quarter

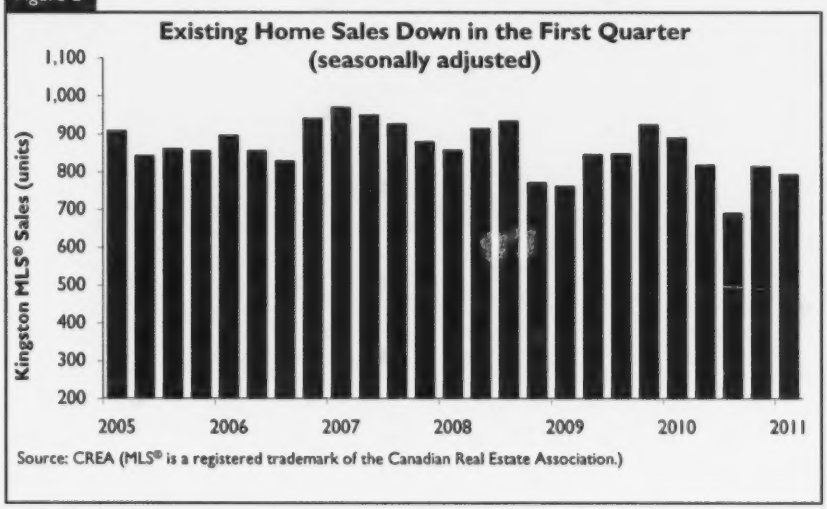
According to the Kingston & Area Real Estate Association (KREA), the first quarter seasonally adjusted MLS® sales were down almost three per cent, following a double-digit increase in the fourth quarter of 2010. The reduction in sales was a reflection of the resale market returning to historical levels, as the rush to purchase a home will subside after new mortgage rule deadline on March 18. However, it must be emphasized that the new mortgage rule is considered only one of many factors influencing the housing market. Other factors include the overall strength of the economy, employment and expected changes in mortgage rates. On balance, Kingston's housing market is expected to remain healthy.

Meanwhile, the decline in sales activity this first quarter was experienced across all dwelling types. While the existing single-detached home segment remain stable declined by 12 per cent in March 2011, the combined sales of semi-detached, row and condominium existing homes fell by approximately 31 per cent from March 2010.

Kingston's Existing Home Market Remains in Balanced Territory

After a strong rebound in late 2009 and early 2010, Kingston's existing home market has been in balanced territory since the second quarter of 2010. The sales- to-new listings ratio (SNLR) is usually a leading indicator of the resale market condition. As of March 2011, the seasonally adjusted sales-to-new listings ratio continued to be within the mid-range of a balanced market, suggesting

Figure 2



Source: CREA (MLS® is a registered trademark of the Canadian Real Estate Association.)

the resale average price growth will moderate going forward.

As sales return to a normal pace, the balanced market classification was not only observed in Kingston but in most major existing home markets across Canada. Essentially, resale homes were sitting on the market for a bit longer than the average number of days recorded in the first quarter of 2010. In Kingston, for example, the number of active listings on the resale market increased to 1,399 units at the end of March 2011. This represents a 5.3-month of supply at the current sales pace, up from a 4.4-month supply at the end of March 2010.

Kingston's High-End Houses Gaining Market Share

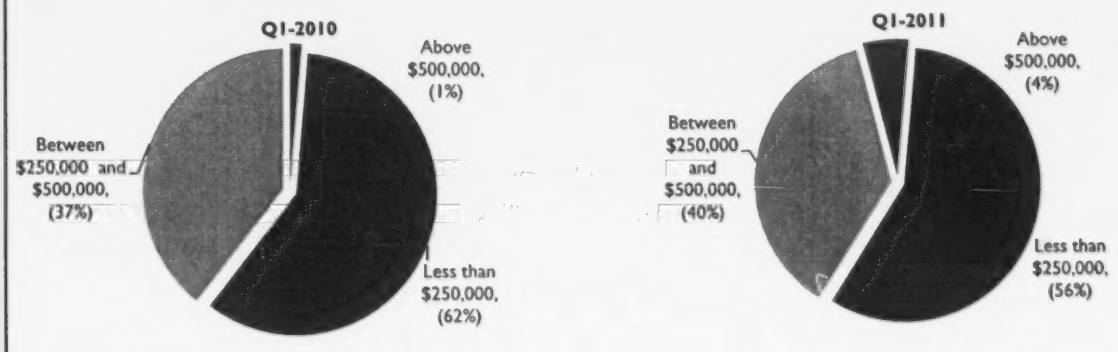
Between January and March 2011, the market share of existing homes sold at $500,000 or over increased to four per cent from one per cent in the same period a year ago. Conversely, homes that cost less than $250,000 lost market share this first quarter, as the pull-forward demand from some first-time buyers dissipated. Most resale condos and row/townhouses sell for less than $250,000 in Kingston, making these types of dwelling a more affordable entry point for first-time buyers.

The strong first quarter performance in sales of high-end homes was mainly supported by steady income growth among the move-up homebuyer segment (aged 45-64). In March 2011, full-time employment among this key homebuyer category increased faster than part time positions. As the main vehicle for purchasing a home, strong full-time job gains combined with relatively low mortgage rates continues to support the demand for high priced properties.

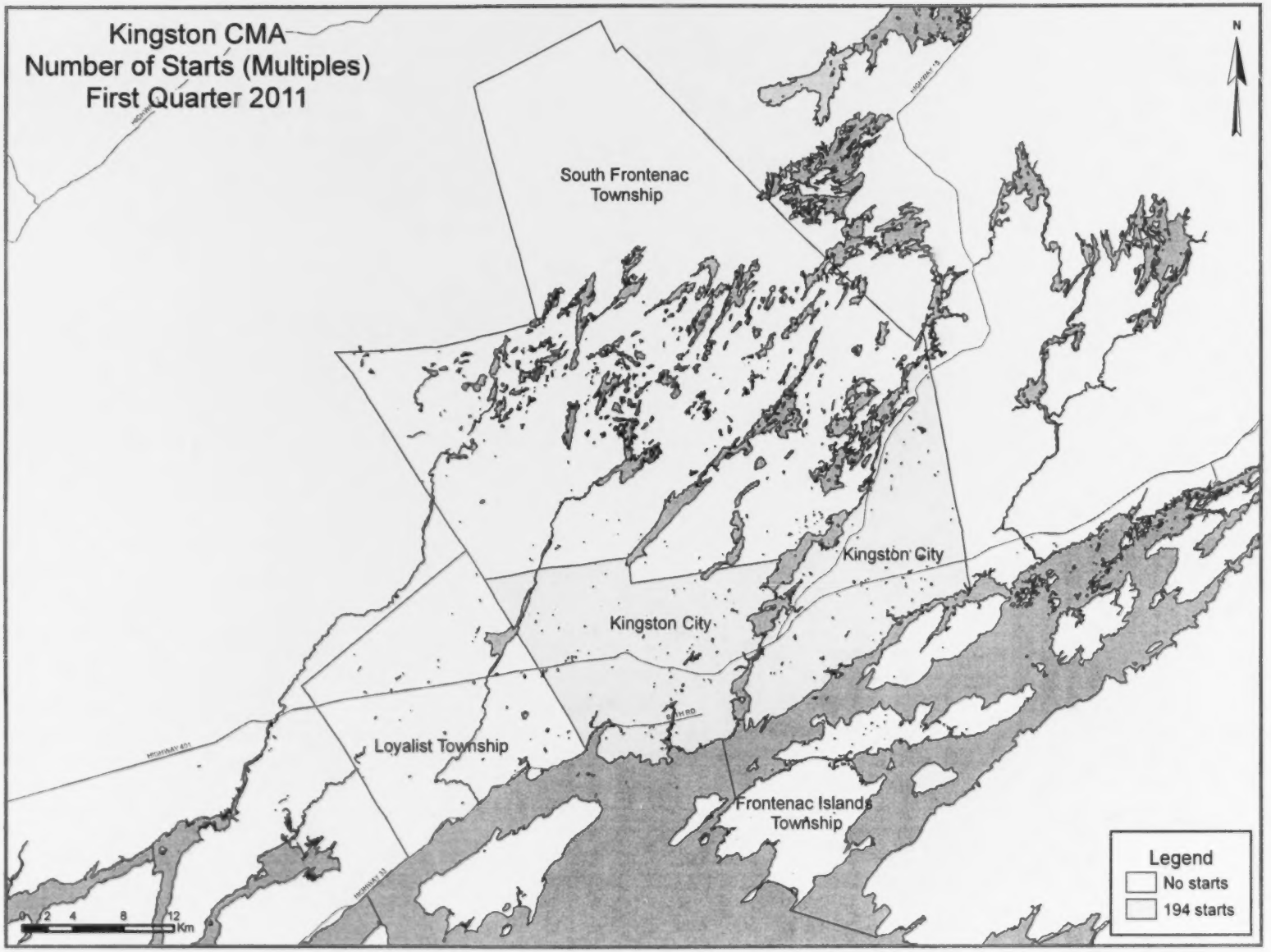
Consequently, in recent months, the overall existing home average price in Kingston has been skewed by sales of high-end properties. Despite the decline in overall sales, the unadjusted existing home average price in the first quarter posted its strongest year-over-year growth since the second quarter of 2006.

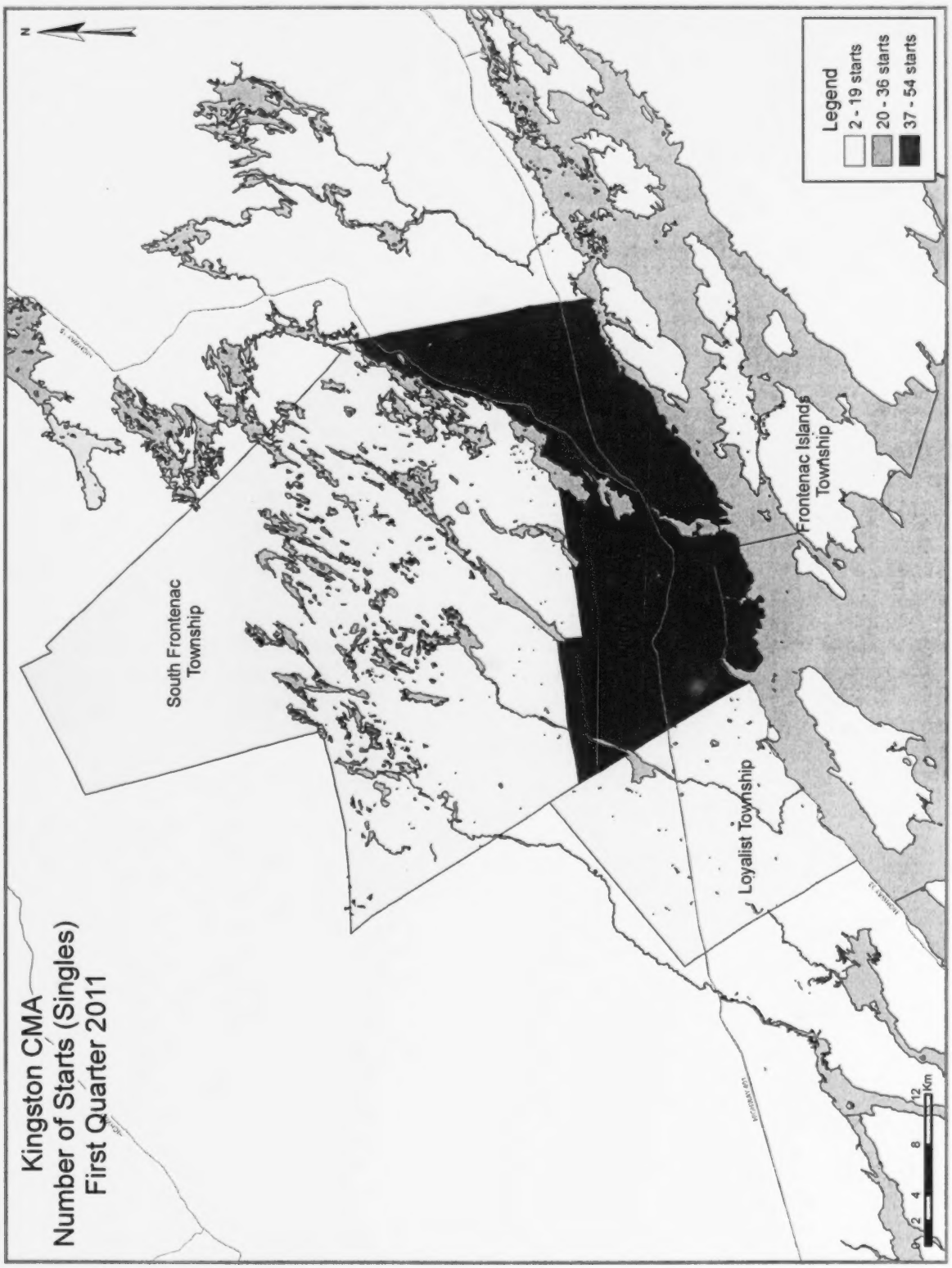
Figure 3

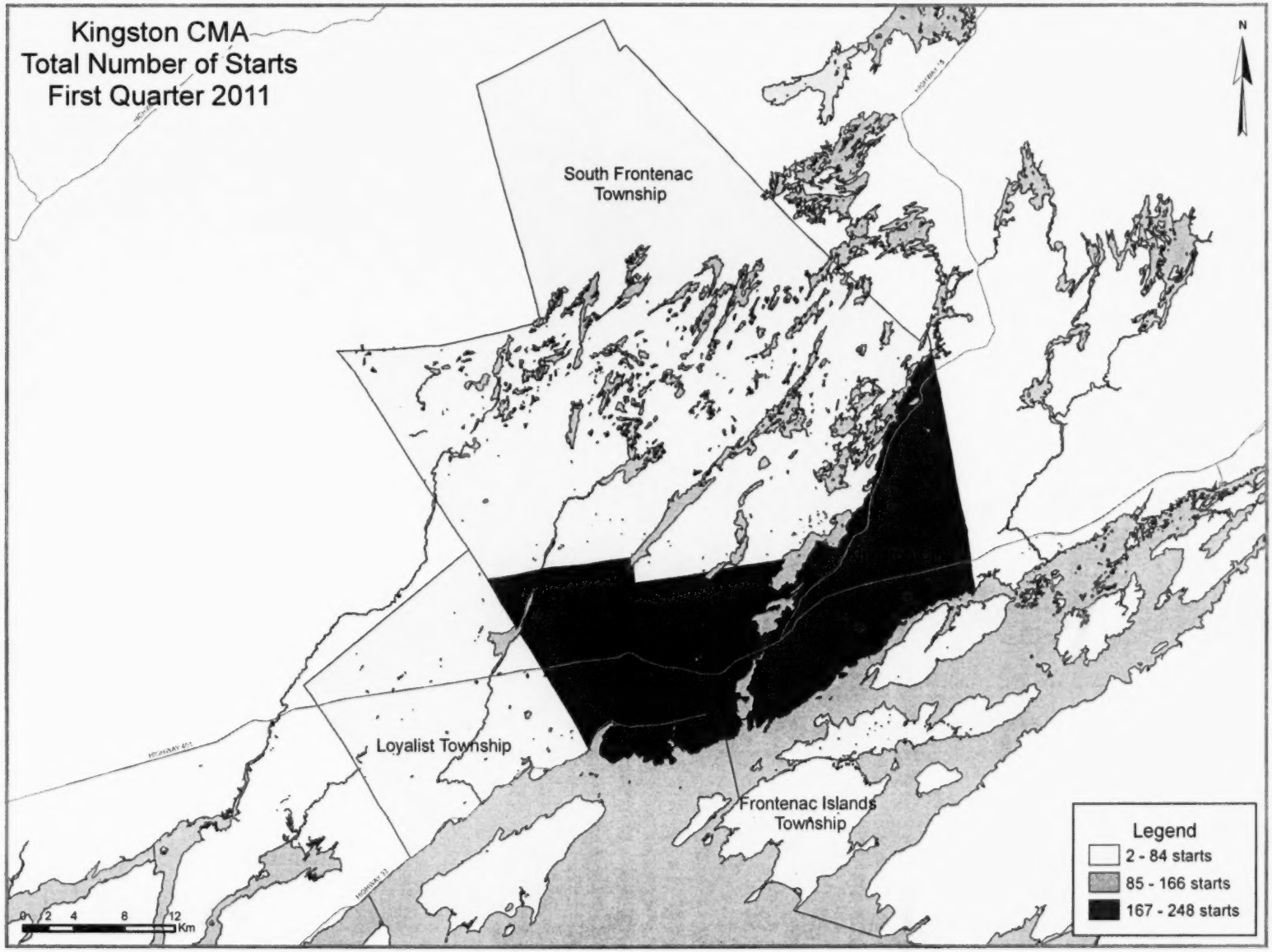
Existing Home Market Share

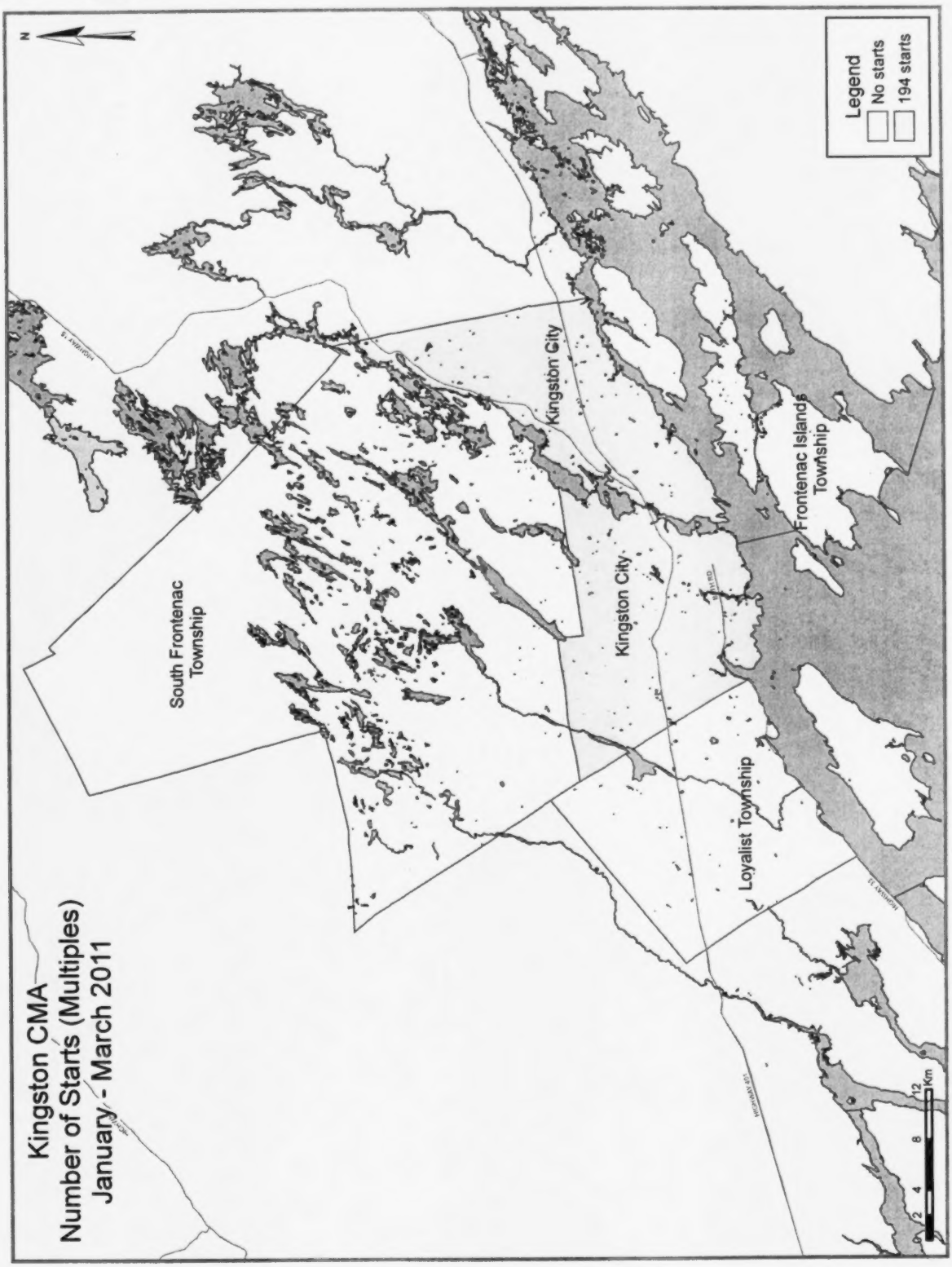


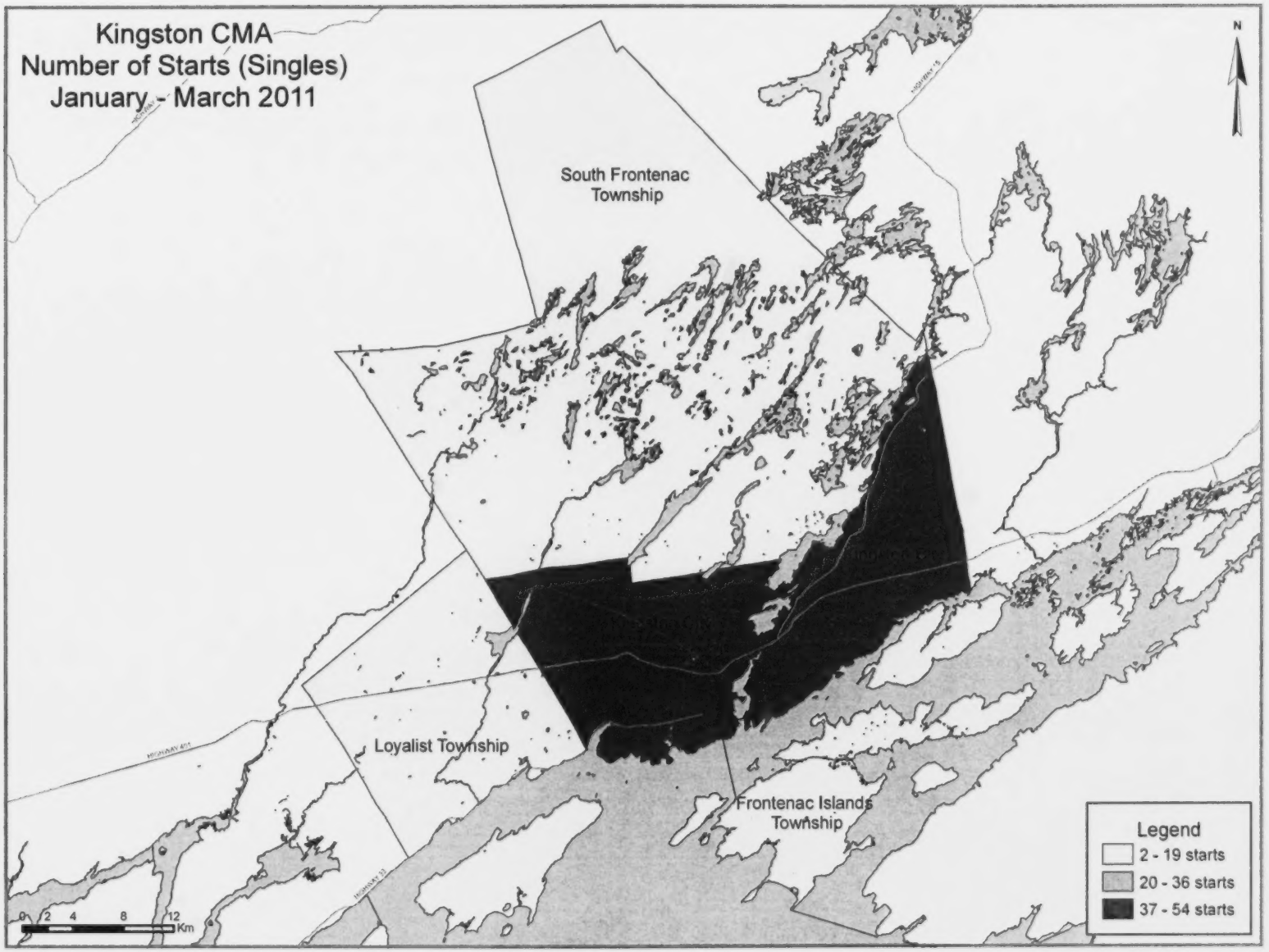
Source: CHMC

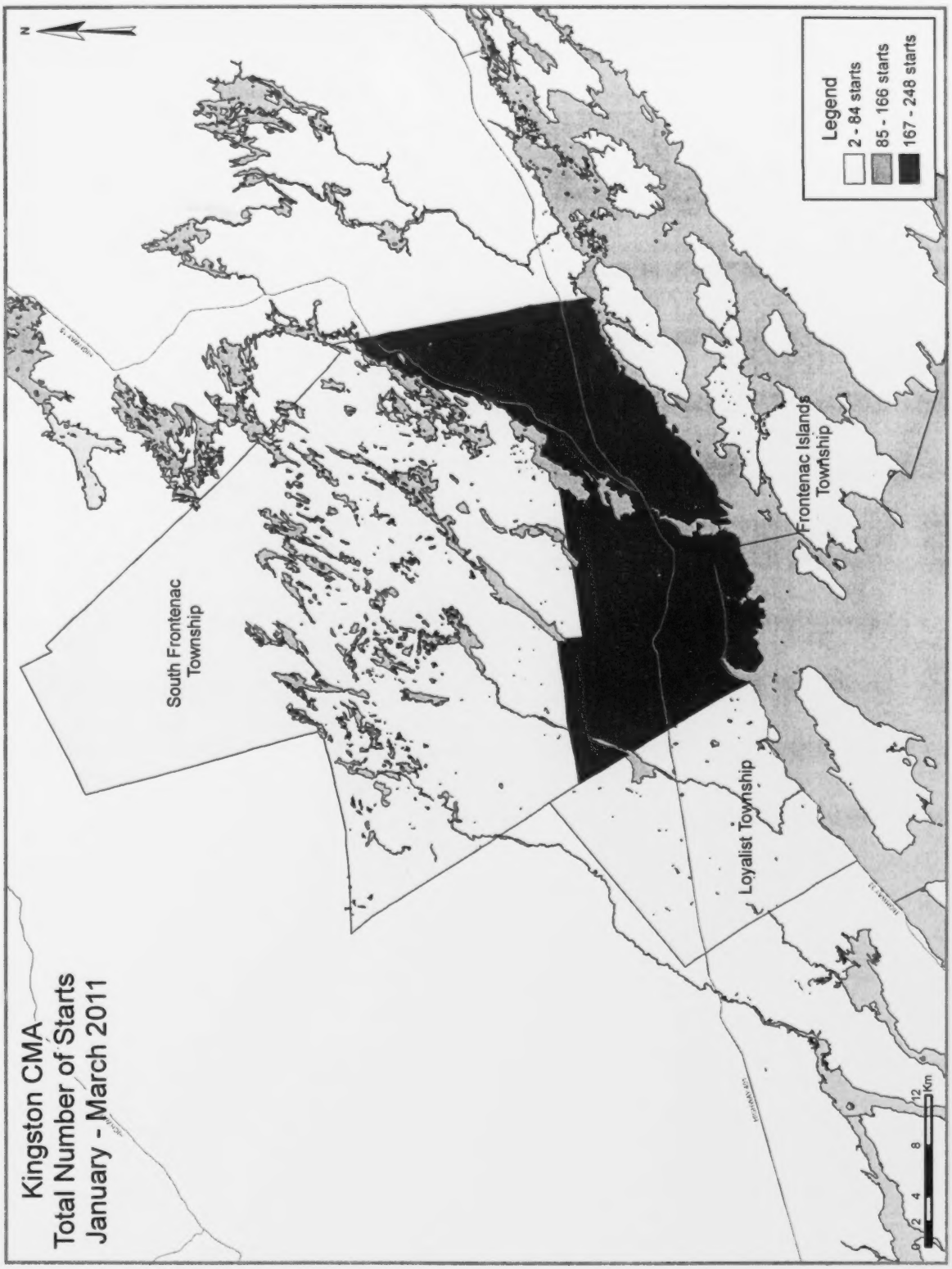

Kingston CMA
Number of Starts (Multiples)
First Quarter 2011
N
South Frontenac Township
Kingston City
Kingston City
Loyalist Township
Frontenac Islands Township
Legend
No starts
194 starts
0 2 4 8 12 Km


Kingston CMA
Number of Starts (Singles)
First Quarter 2011
N
Legend
2 - 19 starts
20 - 36 starts
37 - 54 starts
South Frontenac Township
Frontenac Islands Township
Loyalist Township
0 2 4 8 12 Km


Kingston CMA
Total Number of Starts
First Quarter 2011
N
South Frontenac Township
Loyalist Township
Frontenac Islands Township
0 2 4 8 12 Km
Legend
2 - 84 starts
85 - 166 starts
167 - 248 starts


Kingston CMA
Number of Starts (Multiples)
January - March 2011
Legend
No starts
194 starts
South Frontenac Township
Kingston City
Kingston City
Frontenac Islands Township
Loyalist Township
0 2 4 8 12 Km
N


Kingston CMA
Number of Starts (Singles)
January - March 2011
South Frontenac Township
Loyalist Township
Frontenac Islands Township
N
Legend
2 - 19 starts
20 - 36 starts
37 - 54 starts
0 2 4 8 12 Km


Kingston CMA
Total Number of Starts
January - March 2011
N
Legend
2 - 84 starts
85 - 166 starts
167 - 248 starts
South Frontenac Township
Loyalist Township
Frontenac Islands Township
0 2 4 8 12 Km

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3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Kingston CMA
First Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2011	86	0	4	0	0	0	0	190	280
Q1 2010	86	0	0	0	0	0	0	0	86
% Change	0.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	**
Year-to-date 2011	86	0	4	0	0	0	0	190	280
Year-to-date 2010	86	0	0	0	0	0	0	0	86
% Change	0.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a	**
UNDER CONSTRUCTION									
Q1 2011	185	10	16	0	0	0	10	190	415
Q1 2010	150	12	36	0	5	0	7	261	471
% Change	23.3	-16.7	-55.6	n/a	-100.0	n/a	42.9	-27.2	-11.9
COMPLETIONS									
Q1 2011	101	8	4	0	0	0	0	0	113
Q1 2010	109	0	0	0	0	0	0	0	109
% Change	-7.3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3.7
Year-to-date 2011	101	8	4	0	0	0	0	0	113
Year-to-date 2010	109	0	0	0	0	0	0	0	109
% Change	-7.3	n/a	n/a	n/a	n/a	n/a	n/a	n/a	3.7
COMPLETED & NOT ABSORBED									
Q1 2011	35	2	5	0	0	0	0	0	42
Q1 2010	35	3	0	0	0	0	0	0	38
% Change	0.0	-33.3	n/a	n/a	n/a	n/a	n/a	n/a	10.5
ABSORBED									
Q1 2011	109	6	3	0	0	0	0	95	213
Q1 2010	103	2	0	0	0	0	0	0	105
% Change	5.8	200.0	n/a	n/a	n/a	n/a	n/a	n/a	102.9
Year-to-date 2011	109	6	3	0	0	0	0	95	213
Year-to-date 2010	103	2	0	0	0	0	0	0	105
% Change	5.8	200.0	n/a	n/a	n/a	n/a	n/a	n/a	102.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Frontenac Islands Township									
Q1 2011	2	0	0	0	0	0	0	0	2
Q1 2010	2	0	0	0	0	0	0	0	2
Kingston City									
Q1 2011	54	0	4	0	0	0	0	190	248
Q1 2010	63	0	0	0	0	0	0	0	63
Loyalist Township									
Q1 2011	16	0	0	0	0	0	0	0	16
Q1 2010	19	0	0	0	0	0	0	0	19
South Frontenac Township									
Q1 2011	14	0	0	0	0	0	0	0	14
Q1 2010	2	0	0	0	0	0	0	0	2
Kingston CMA									
Q1 2011	86	0	4	0	0	0	0	190	280
Q1 2010	86	0	0	0	0	0	0	0	86
UNDER CONSTRUCTION									
Frontenac Islands Township									
Q1 2011	4	0	0	0	0	0	0	0	4
Q1 2010	9	0	0	0	0	0	0	0	9
Kingston City									
Q1 2011	99	10	8	0	0	0	10	190	321
Q1 2010	93	10	36	0	5	0	7	261	412
Loyalist Township									
Q1 2011	24	0	8	0	0	0	0	0	32
Q1 2010	16	2	0	0	0	0	0	0	18
South Frontenac Township									
Q1 2011	58	0	0	0	0	0	0	0	58
Q1 2010	32	0	0	0	0	0	0	0	32
Kingston CMA									
Q1 2011	185	10	16	0	0	0	10	190	415
Q1 2010	150	12	36	0	5	0	7	261	471

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Frontenac Islands Township									
Q1 2011	3	0	0	0	0	0	0	0	3
Q1 2010	2	0	0	0	0	0	0	0	2
Kingston City									
Q1 2011	50	8	4	0	0	0	0	0	62
Q1 2010	61	0	0	0	0	0	0	0	61
Loyalist Township									
Q1 2011	25	0	0	0	0	0	0	0	25
Q1 2010	23	0	0	0	0	0	0	0	23
South Frontenac Township									
Q1 2011	23	0	0	0	0	0	0	0	23
Q1 2010	23	0	0	0	0	0	0	0	23
Kingston CMA									
Q1 2011	101	8	4	0	0	0	0	0	113
Q1 2010	109	0	0	0	0	0	0	0	109
COMPLETED & NOT ABSORBED									
Frontenac Islands Township									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	0	0	0	0	0	0	0	0	0
Kingston City									
Q1 2011	31	2	5	0	0	0	0	0	38
Q1 2010	29	3	0	0	0	0	0	0	32
Loyalist Township									
Q1 2011	4	0	0	0	0	0	0	0	4
Q1 2010	5	0	0	0	0	0	0	0	5
South Frontenac Township									
Q1 2011	0	0	0	0	0	0	0	0	0
Q1 2010	1	0	0	0	0	0	0	0	1
Kingston CMA									
Q1 2011	35	2	5	0	0	0	0	0	42
Q1 2010	35	3	0	0	0	0	0	0	38

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Frontenac Islands Township									
Q1 2011	3	0	0	0	0	0	0	0	3
Q1 2010	2	0	0	0	0	0	0	0	2
Kingston City									
Q1 2011	51	6	3	0	0	0	0	95	155
Q1 2010	58	2	0	0	0	0	0	0	60
Loyalist Township									
Q1 2011	32	0	0	0	0	0	0	0	32
Q1 2010	21	0	0	0	0	0	0	0	21
South Frontenac Township									
Q1 2011	23	0	0	0	0	0	0	0	23
Q1 2010	22	0	0	0	0	0	0	0	22
Kingston CMA									
Q1 2011	109	6	3	0	0	0	0	95	213
Q1 2010	103	2	0	0	0	0	0	0	105

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Kingston CMA 2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	522	24	23	0	0	0	10	70	653
% Change	20.8	20.0	-28.1	n/a	-100.0	n/a	150.0	-68.8	-8.9
2009	432	20	32	0	5	0	4	224	717
% Change	-20.9	-58.3	10.3	n/a	n/a	n/a	-66.7	**	6.7
2008	546	48	29	0	0	0	12	37	672
% Change	-9.0	200.0	-64.6	n/a	n/a	n/a	**	-79.3	-23.6
2007	600	16	82	0	0	0	3	179	880
% Change	24.7	-38.5	-3.5	n/a	n/a	n/a	-40.0	-51.8	-9.1
2006	481	26	85	0	0	0	5	371	968
% Change	-19.6	-23.5	174.2	n/a	n/a	n/a	n/a	**	41.7
2005	598	34	31	0	0	0	0	20	683
% Change	-14.7	54.5	19.2	n/a	-100.0	n/a	n/a	-82.9	-21.7
2004	701	22	26	0	6	0	0	117	872
% Change	-2.4	-75.6	-52.7	n/a	n/a	n/a	n/a	-56.3	-22.9
2003	718	90	55	0	0	0	0	268	1,131
% Change	-7.4	181.3	**	n/a	n/a	n/a	n/a	n/a	39.6
2002	775	32	3	0	0	0	0	0	810
% Change	44.3	100.0	-89.7	n/a	n/a	n/a	n/a	-100.0	14.6
2001	537	16	29	0	0	0	0	125	707

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	% Change
Frontenac Islands Township	2	2	0	0	0	0	0	0	2	2	0.0
Kingston City	54	63	0	0	4	0	190	0	248	63	**
Loyalist Township	16	19	0	0	0	0	0	0	16	19	-15.8
South Frontenac Township	14	2	0	0	0	0	0	0	14	2	**
Kingston CMA	86	86	0	0	4	0	190	0	280	86	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Frontenac Islands Township	2	2	0	0	0	0	0	0	2	2	0.0
Kingston City	54	63	0	0	4	0	190	0	248	63	**
Loyalist Township	16	19	0	0	0	0	0	0	16	19	-15.8
South Frontenac Township	14	2	0	0	0	0	0	0	14	2	**
Kingston CMA	86	86	0	0	4	0	190	0	280	86	**

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	4	0	0	0	0	0	190	0
Loyalist Township	0	0	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	4	0	0	0	0	0	190	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	4	0	0	0	0	0	190	0
Loyalist Township	0	0	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	4	0	0	0	0	0	190	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Frontenac Islands Township	2	2	0	0	0	0	2	2
Kingston City	58	63	0	0	190	0	248	63
Loyalist Township	16	19	0	0	0	0	16	19
South Frontenac Township	14	2	0	0	0	0	14	2
Kingston CMA	90	86	0	0	190	0	280	86

Table 2.5: Starts by Submarket and by Intended Market
January - March 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Frontenac Islands Township	2	2	0	0	0	0	2	2
Kingston City	58	63	0	0	190	0	248	63
Loyalist Township	16	19	0	0	0	0	16	19
South Frontenac Township	14	2	0	0	0	0	14	2
Kingston CMA	90	86	0	0	190	0	280	86

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	% Change
Frontenac Islands Township	3	2	0	0	0	0	0	0	3	2	50.0
Kingston City	50	61	8	0	4	0	0	0	62	61	1.6
Loyalist Township	25	23	0	0	0	0	0	0	25	23	8.7
South Frontenac Township	23	23	0	0	0	0	0	0	23	23	0.0
Kingston CMA	101	109	8	0	4	0	0	0	113	109	3.7

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Frontenac Islands Township	3	2	0	0	0	0	0	0	3	2	50.0
Kingston City	50	61	8	0	4	0	0	0	62	61	1.6
Loyalist Township	25	23	0	0	0	0	0	0	25	23	8.7
South Frontenac Township	23	23	0	0	0	0	0	0	23	23	0.0
Kingston CMA	101	109	8	0	4	0	0	0	113	109	3.7

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	4	0	0	0	0	0	0	0
Loyalist Township	0	0	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	4	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Frontenac Islands Township	0	0	0	0	0	0	0	0
Kingston City	4	0	0	0	0	0	0	0
Loyalist Township	0	0	0	0	0	0	0	0
South Frontenac Township	0	0	0	0	0	0	0	0
Kingston CMA	4	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010	Q1 2011	Q1 2010
Frontenac Islands Township	3	2	0	0	0	0	3	2
Kingston City	62	61	0	0	0	0	62	61
Loyalist Township	25	23	0	0	0	0	25	23
South Frontenac Township	23	23	0	0	0	0	23	23
Kingston CMA	113	109	0	0	0	0	113	109

Table 3.5: Completions by Submarket and by Intended Market
January - March 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Frontenac Islands Township	3	2	0	0	0	0	3	2
Kingston City	62	61	0	0	0	0	62	61
Loyalist Township	25	23	0	0	0	0	25	23
South Frontenac Township	23	23	0	0	0	0	23	23
Kingston CMA	113	109	0	0	0	0	113	109

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2011

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $249,999		$250,000 - $299,999		$300,000 - $349,999		$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Frontenac Islands Township													
Q1 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2011	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Kingston City													
Q1 2011	0	0.0	0	0.0	22	84.6	4	15.4	0	0.0	26	264,550	272,636
Q1 2010	0	0.0	3	8.8	16	47.1	9	26.5	6	17.6	34	299,750	299,819
Year-to-date 2011	0	0.0	0	0.0	22	84.6	4	15.4	0	0.0	26	264,550	272,636
Year-to-date 2010	0	0.0	3	8.8	16	47.1	9	26.5	6	17.6	34	299,750	299,819
Loyalist Township													
Q1 2011	0	0.0	7	30.4	16	69.6	0	0.0	0	0.0	23	254,670	253,367
Q1 2010	0	0.0	3	50.0	3	50.0	0	0.0	0	0.0	6	--	--
Year-to-date 2011	0	0.0	7	30.4	16	69.6	0	0.0	0	0.0	23	254,670	253,367
Year-to-date 2010	0	0.0	3	50.0	3	50.0	0	0.0	0	0.0	6	--	--
South Frontenac Township													
Q1 2011	0	0.0	4	80.0	1	20.0	0	0.0	0	0.0	5	--	--
Q1 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2011	0	0.0	4	80.0	1	20.0	0	0.0	0	0.0	5	--	--
Year-to-date 2010	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Kingston CMA													
Q1 2011	0	0.0	11	20.4	39	72.2	4	7.4	0	0.0	54	260,200	259,463
Q1 2010	0	0.0	6	14.6	20	48.8	9	22.0	6	14.6	41	290,000	291,862
Year-to-date 2011	0	0.0	11	20.4	39	72.2	4	7.4	0	0.0	54	260,200	259,463
Year-to-date 2010	0	0.0	6	14.6	20	48.8	9	22.0	6	14.6	41	290,000	291,862

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2011						
Submarket	Q1 2011	Q1 2010	% Change	YTD 2011	YTD 2010	% Change
Frontenac Islands Township	--	--	n/a	--	--	n/a
Kingston City	272,636	299,819	-9.1	272,636	299,819	-9.1
Loyalist Township	253,367	--	n/a	253,367	--	n/a
South Frontenac Township	--	--	n/a	--	--	n/a
Kingston CMA	259,463	291,862	-11.1	259,463	291,862	-11.1

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Kingston
First Quarter 2011

		Number of Sales	Yr/Yr %	Sales SA	Number of New Listings	New Listings SA	Sales-to-New Listings SA	Average Price ($)	Yr/Yr %	Average Price ($) SA
2010	January	160	39.1	296	513	531	55.7	224,435	5.3	238,147
	February	218	18.5	292	489	520	56.2	235,380	1.9	245,616
	March	319	21.8	301	699	532	56.6	236,567	6.3	242,870
	April	449	17.2	322	787	544	59.2	262,437	7.9	249,554
	May	395	-9.8	233	747	556	41.9	258,133	3.5	275,081
	June	390	-13.3	262	583	487	53.8	262,368	6.1	253,580
	July	254	-33.2	200	516	500	40.0	249,798	0.8	270,623
	August	249	-8.8	244	458	492	49.6	248,436	-3.8	242,908
	September	219	-13.1	246	494	512	48.0	262,287	8.4	248,501
	October	194	-16.7	267	496	634	42.1	247,368	3.3	245,691
	November	233	-1.3	287	331	503	57.1	225,697	-9.3	235,311
	December	129	-24.6	259	173	473	54.8	252,246	6.6	257,959
2011	January	145	-9.4	290	507	519	55.9	244,875	9.1	248,288
	February	165	-24.3	244	443	488	50.0	269,110	14.3	259,069
	March	265	-16.9	258	711	529	48.8	262,181	10.8	268,329
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2010	697	24.2		1,701			233,411	4.5	
	Q1 2011	575	-17.5		1,661			259,805	11.3	
	YTD 2010	697	24.2		1,701			233,411	4.5	
	YTD 2011	575	-17.5		1,661			259,805	11.3	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA (MLS®)

Table 6: Economic Indicators
First Quarter 2011

		Interest Rates			NHPI, Total, 1997=100 (Ont.)	CPI, 2002 =100 (Ont.)	Kingston Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	105.40	114.50	81.6	5.9	66.5	778
	February	604	3.60	5.39	105.00	115.10	79.6	5.8	64.9	776
	March	631	3.60	5.85	105.30	115.30	78.7	6.1	64.2	792
	April	655	3.80	6.25	105.40	115.70	77.8	6.2	63.5	801
	May	639	3.70	5.99	106.00	116.20	78.6	5.6	63.7	810
	June	633	3.60	5.89	106.20	116.00	77.9	5.9	63.4	818
	July	627	3.50	5.79	106.10	117.00	77.7	5.4	62.8	823
	August	604	3.30	5.39	106.40	117.00	77.2	5.6	62.4	831
	September	604	3.30	5.39	106.40	117.10	77.0	5.5	62.1	840
	October	598	3.20	5.29	106.60	117.80	75.8	6.5	61.9	848
	November	607	3.35	5.44	107.00	118.00	75.5	6.6	61.6	856
	December	592	3.35	5.19	107.10	117.90	75.9	6.8	62.0	850
2011	January	592	3.35	5.19	107.40	117.80	77.4	6.2	62.8	844
	February	607	3.50	5.44	107.90	118.00	77.6	6.3	63.0	840
	March	601	3.50	5.34		119.40	77.7	6.8	63.4	852
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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